

ASX Announcement

18 December 2024

**CLOSE THE LOOP EXTENDS EXCLUSIVITY PERIOD WITH
ADAMANTEM CAPITAL**

Melbourne, Australia – As announced to the ASX on 19 November 2024, **Close the Loop Limited (Close the Loop or the Company) (ASX:CLG)** entered into a transaction process deed (Process Deed) granting Adamantem Capital (Adamantem) an expedited period of exclusivity to allow Adamantem to undertake due diligence and negotiate a binding Scheme Implementation Deed (SID) in respect of Adamantem's proposal to acquire all 100% of the shares in the Company, by way of a scheme of arrangement, for \$0.27 per share (Indicative Proposal).

Adamantem was required to confirm the terms of its proposal on 17 December 2024 to extend exclusivity.

Adamantem has confirmed to the Company that it is seeking to pursue a transaction at \$0.27 per share, subject to finalisation of due diligence and agreement of binding transaction documentation.

In this respect, having regard to the summer holiday period, CLG has decided to extend the Exclusivity Period to 20 January 2025, to allow for finalisation of due diligence, which is materially complete, and negotiation and signing of binding transaction documentation. Exclusivity will not be extended beyond 20 January 2025 if a binding SID is not executed by this date.

At this stage, Close the Loop shareholders do not need to take any action in relation to the Indicative Proposal and the Directors note that there is no certainty that the parties will enter into binding documentation nor that a transaction of any kind will materialise.

The Company will continue to keep the market informed in accordance with its continuous disclosure obligations.

The Independent Board Committee of the Company has authorised the release of this announcement to the market.

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For further information, please contact:

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About Close the Loop

With locations across the United States, Australia, South Africa and Europe, Close the Loop collects and refurbishes products such as laptops, printers, teleconferencing equipment and gaming devices; and provides sustainable packaging, which allow for greater recoverability and recyclability. The Company's overall goal is 'Zero Waste to Landfill'. From recovering a wide range of electronic products, through to print consumables, cosmetics, plastics, paper and cartons, and reusing of toner and post-consumer soft plastics for an asphalt additive, the Company is a global leader in the fast-growing circular economy with a focus on global expansion and sustainability.

Further information: www.closestheLoop.com